II Corpus
A Real security
  1 Volitional real security
     a Concept
     b Classifications
        1) Volitional real movable security (“Article 9 security interests”)
           a) Permissible range
           b) Creation of the security
              1) Effectivity as between the parties: “attachment”
              2) Effectivity as against third persons: “perfection”
        b) Prerequisites for perfection
        c) Maintaining perfection
           a) Despite a change in the debtor’s name
              1) Explication of the problem
              2) Article 9's solution (§9-507(c))
           b) Despite a change in the use of the collateral
              1) Explication of the problem
              2) Article 9's solution (§9-507(b))
                 a) Where, had the collateral had the new use at the start, the FS could have been filed in the same filing office anyway
                 b) Where, had the collateral had the new use at the start, the FS would have had to have been filed in a different filing office
           c) Despite a change in the form of the collateral (perfection through transformation of collateral into various kinds of “proceeds”) (§9-315(d))
              1) Explication of the problem
              2) Article 9's solution
                 a) Continuing perfection vis-à-vis the original collateral (§9-507(a))
                 b) Continuing perfection vis-à-vis the
proceeds (§9-315(d))
1/ The general rule (20-day extension of perfection) (§9-315(d), 1st clause))
2/ Exceptional extensions
   a/ Where the collateral is exchanged (§9-315(d)(1))
   b/ Where the collateral is transformed into identifiable cash proceeds (§9-315(d)(2))
   c/ Where the collateral is transformed into identifiable cash proceeds, which are then used to acquire identifiable non-cash assets (§9-315(d)(3))

... c) Effects of the security

... 2) Volitional real immovable security (“mortgages”)

... 2 Legal real security

B Personal security (suretyship)

Assignment:
(1) Work “Proceeds Review Problems” (go to Professor Kilborn’s webpages, look under “Trahan’s Louisiana Security Device Survey”, click on “Problem and Bar Review Supplement”; the problems appear on pp. 2-3)
(2) Read Assignment 24 (5th ed.: pp. 395-404; 4th ed.: pp. 403-12)